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Office of International Corporation Finance **Division of Corporation Finance** Securities and Exchange Commission 450 Fifth Street, N.W. Washington, D.C. 20549 U.S.A.

Division Group Corporate Office

Address Unsoeldstrasse 2

80538 Muenchen, Germany

Contact Person Kay Amelungse

Telephone +49/89/20 30 07-703

Fax +49/89/20 30 07-772

E-mail Kay. Amelungse

@HypoRealEstate.com

Rule 12g3-2(b) File No. 82-34748

PROCESSED

Date 14 September 2007

Hypo Real Estate Holding AG Rule 12g3-2(b) File No. 82-34748

Dear Madam or Sir,

The enclosed information is being furnished to the Securities and Exchange Commission (the "SEC") on behalf of Hypo Real Estate Holding (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934 (the "Act") afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

Yours faithfully

Hypo Real Estate Holding AG

Heike Theißing

**Enclosures** 

Headquarters München

Commercial register München HRB 149393 Chairman of Supervisory Board Kurt F. Viermetz

Company Hypo Real Estate Holding AG Internet www.HypoRealEstate.com Legal form Aktiengesellschaft

Board of Management Georg Funke (Vorsitzender des Vorstandes) Dr. Markus Fell, Thomas Glynn (stellv.), Dr. Robert Grassinger (stellv.), Frank Lamby,

Bettina von Oesterreich (stellv.)

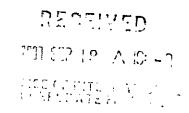
(1) 14 September 2007

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14.09.2007 – Dr Robert Grassinger Notification concerning transactions by persons performing managerial responsibilities pursuant to section 15a of the German Securities Trading Act (WpHG)

14.09.2007 – Frank Lamby
Notifications concerning transactions by persons
performing managerial responsibilities pursuant to section
15a of the German Securities Trading Act (WpHG)





### 14.09.2007 - Frank Lamby

Notification concerning transactions by persons performing managerial responsibilities pursuant to section 15a of the German Securities Trading Act (WpHG)

Publication date:

14. September 2007

Name of the person subject to the

disclosure requirement:

Frank Lamby

Person performing managerial

responsilities or closely related person:

Person performing managerial responsibilities

Position or function of that person:

Member of the Management Board

Description of financial instrument:

Ordinary shares of Hypo Real Estate Holding AG

ISIN / WKN of financial instrument:

DE 000 802 7707 / 802 770

Type of transaction:

Buy

Date of transaction:

14.09.2007

Place of transaction:

Frankfurt Xetra

Currency:

EUR

Price:

37,50

Number of items:

2000

Total amount traded:

75000

In case of derivatives:

Description of underlying financial

instrument, ISIN / WKN:

Strike price:

Price multiplier:

Expiration date:

Explanation for publication:

Hypo Real Estate Holding AG

Unsöldstrasse 2 80538 München

Issuer:

Deutschland

ISIN: DE0008027707 (DAX); DE0008027731

Listed: Amtlicher Markt in Frankfurt (Prime Standard); Freiverkehr in Berlin-Bremen, Düsseldorf, Hamburg, Hannover, München, Stuttgart

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Position or function of that person:

Member of the Management Board

Description of financial instrument:

Ordinary shares of Hypo Real Estate Holding AG

ISIN / WKN of financial instrument:

DE 000 802 7707 / 802 770

Type of transaction:

Buy

Date of transaction:

14.09.2007

Place of transaction:

Frankfurt Xetra

Currency:

EUR

Price:

36.50

Number of items:

1000

Total amount traded:

36500

In case of derivatives:

Description of underlying financial

instrument, ISIN / WKN:

Strike price:

Price multiplier:

Expiration date:

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Hypo Real Estate Holding AG

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Ordinary shares of Hypo Real Estate Holding AG

ISIN / WKN of financial instrument:

DE 000 802 7707 / 802 770

Type of transaction:

Buy

Date of transaction:

13.09.2007

Place of transaction:

Frankfurt Xetra

Currency:

EUR

Price:

37,80

Number of items:

208

Total amount traded:

7862,40

In case of derivatives:

Description of underlying financial

instrument, ISIN / WKN:

Strike price:

Price multiplier:

Expiration date:

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ISIN / WKN of financial instrument:

DE 000 802 7707 / 802 770

Type of transaction:

Buy

Date of transaction:

13.09.2007

Place of transaction:

Frankfurt Xetra

Currency:

EUR

Price:

37.79

Number of items:

792

Total amount traded:

29929.68

In case of derivatives:

Description of underlying financial

instrument, ISIN / WKN:

Strike price:

Price multiplier:

Expiration date:

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Position or function of that person:

Member of the Management Board

Description of financial instrument:

Ordinary shares of Hypo Real Estate Holding AG

ISIN / WKN of financial instrument:

DE 000 802 7707 / 802 770

Type of transaction:

Buy

Date of transaction:

13.09.2007

Place of transaction:

Frankfurt Xetra

Currency:

EUR

Price:

37,89

Number of items:

1744

Total amount traded:

66080.16

In case of derivatives:

Description of underlying financial

instrument, ISIN / WKN:

Strike price:

Price multiplier:

Expiration date:

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ISIN / WKN of financial instrument:

DE 000 802 7707 / 802 770

Type of transaction:

Buy

Date of transaction:

13.09.2007

Place of transaction:

Frankfurt Xetra

Currency:

**EUR** 

Price:

37,91

Number of items:

156

Total amount traded:

5913.96

In case of derivatives:

Description of underlying financial

instrument, ISIN / WKN:

Strike price:

Price multiplier:

Expiration date:

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ISIN / WKN of financial instrument:

DE 000 802 7707 / 802 770

Type of transaction:

Buy

Date of transaction:

13.09.2007

Place of transaction:

Frankfurt Xetra

Currency:

EUR

Price:

37,90

Number of items:

100

Total amount traded:

3790

In case of derivatives:

Description of underlying financial

instrument, ISIN / WKN:

Strike price: Price multiplier:

Expiration date:

Explanation for publication:

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